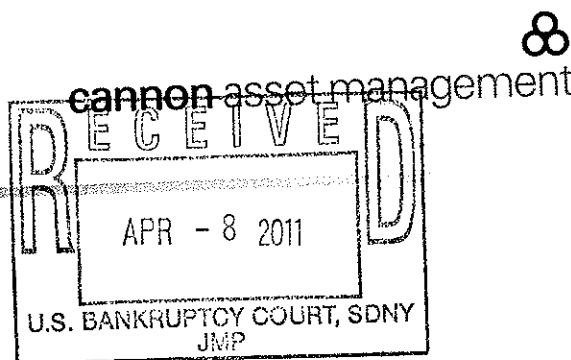


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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

**In Re
LEHMAN BROTHERS HOLDINGS INC., et al,

Debtors**

Chapter 11 Case No.

0813555 (JMP)

(Jointly Administered)

**DEBTORS' ONE HUNDRED SECOND OMNIMUS OBJECTION TO CLAIMS (FOREIGN
CURRENCY CLAIMS)**

RESPONSE TO

OBJECTION TO CLAIM TO BE DISALLOWED & EXPUNGED

Creditor name and address	Claim number	51261
CANNON ASSET MANAGEMENT LIMITED AS TRUSTEE OF THE RICLAN TRUST PO BOX 393, ST PETER PORT GUERNSEY, GREAT BRITAIN GY1 3FN	Date Filed	10/28/2009
	Debtor	08-13555
	Classification and amount	Unsecured: \$178,037.50 unliquidated

We oppose the above objection for the disallowance, expungement, reduction or reclassification of the above claims.

We supplied claims in full good faith and in the absence of instructions of how to translate foreign currency claims into US Dollars. Without official and consistent treatment of translations into US Dollars, foreign claims would clearly result in inequitable treatment of claimants. Otherwise our claim our claim is valid and is not compromised. We submit below a claim amount in US Dollars of \$178,037.50.

The Bankruptcy Court's order of July 2, 2009 setting forth the procedures for filing proofs of claims did not provide instructions to translate foreign currency liabilities to US Dollars, nor were official exchange rates or reference rates provided for claims denominated in foreign currency.

Furthermore, the claim filing form omitted a foreign exchange rate to US Dollars to be applied for Euro denominated securities which we hold.

We have not yet received a response to our requests to Weil Gotshal & Manges LLP, Attorneys for the debtors, for clarification of how to ensure equitable treatment in the claim process.

In order to provide a claim amount in US Dollars to conform to the court order we submit the following figures based upon the historic mid-market foreign exchange rate for Euros to US Dollars of \$1.4243 quoted by Bloomberg for September 15, 2008:

Claim Number	Blocking Reference	ISIN	Euro Amount	US Dollar Amount
51261	9504917	XS0317422771	€125,000.00	\$178,037.50

Under the current circumstances two debtors, each having a claim of €1 million from an identical class of security, could arrive at different US Dollar claim amounts. As a result one claimant could be entitled to a higher US Dollar claim, which seems inequitable.

A single official foreign exchange rate would need to be applied to each foreign currency to re-denominate debts into US Dollars. Otherwise a range of rates could be applied by the individual claimants for each currency, resulting in differing US Dollar claim for identical foreign currency claims.

(Even assuming that September 15, 2008 is used as the date for the foreign exchange rate rather than the issue date of the securities, rates vary throughout the trading day and between markets. For example, as a British based investor we could use an opening rate at 8:30 am GMT in London, which would be before any rates traded in New York on the same day).

In the absence of any officially specified foreign exchange rate to be used, the original capital amount of the Euro denominated securities was claimed.

Should you require any further information to lodge our opposition to the objection or to confirm the claim amounts in US dollars, please contact us.

Yours faithfully,



D M Hubber-Richard
For Cannon Asset Management Limited